



## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2022

<Under Japanese GAAP>

May 13, 2022

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange  
 Code number: 7182 Website: <https://www.jp-bank.japanpost.jp/>  
 Representative: IKEDA Norito, Director, President and Representative Executive Officer  
 For inquiry: IMAI Kenichi, General Manager of Financial Accounting Department  
 Date of Ordinary General Meeting of Shareholders: June 16, 2022 (Scheduled)  
 Dividend payment date: June 17, 2022 (Scheduled)  
 Securities Report issuing date: June 20, 2022 (Scheduled)  
 Trading accounts: Unestablished  
 Selected Financial Information for annual financial statements: Available  
 Investor meeting presentation: Scheduled (for investors and analysts)

(Figures are rounded down)

### 1. Consolidated financial results for the fiscal year ended March 31, 2022

#### (1) Consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income attributable to owners of parent	
FY2022/3	¥1,977,640	1.5%	¥490,891	24.5%	¥355,070	26.7%
FY2021/3	1,946,728	8.1	394,221	3.9	280,130	2.4

Note: "Comprehensive income (loss)" was ¥(910,994) million for the fiscal year ended March 31, 2022 and ¥2,470,383 million for the fiscal year ended March 31, 2021.

	Net income per share	Diluted net income per share	Net income to net assets attributable to shareholders	Net ordinary income to total assets	Net ordinary income to ordinary income
FY2022/3	¥94.71	¥—	3.2%	0.2%	24.8%
FY2021/3	74.72	—	2.7	0.1	20.2

Reference: "Gains (losses) from investments in affiliates", which was accounted for using the equity method, was ¥288 million for the fiscal year ended March 31, 2022 and ¥289 million for the fiscal year ended March 31, 2021.

- Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal year ended March 31, 2022 and 2021.  
 2. Percentages shown in "Ordinary income", "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the previous fiscal year.

#### (2) Consolidated financial conditions

(Millions of yen, except for per share data and percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets	Total net assets per share
FY2022/3	¥232,954,480	¥10,302,261	4.4%	¥2,739.60
FY2021/3	223,870,673	11,394,827	5.0	3,033.03

Reference: "Net assets attributable to shareholders" was ¥10,270,220 million as of March 31, 2022 and ¥11,370,088 million as of March 31, 2021.

Note: "Net assets attributable to shareholders to total assets" is calculated as follows:

$$\left[ \frac{\text{"Total net assets"} - \text{"Non-controlling interests"}}{\text{"Total assets"}} \right] \times 100$$

"Net assets attributable to shareholders to total assets" above is not based on Capital adequacy notification.

### (3) Consolidated cash flows

(Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the fiscal year
FY2022/3	¥7,665,328	¥(1,585,517)	¥(181,657)	¥66,602,709
FY2021/3	9,431,212	(247,977)	(79,141)	60,704,486

### 2. Dividends

(Millions of yen, except for per share data and percentages)

	Dividends per share					Total dividend payment	Dividend payout ratio (Consolidated)	Dividends to net assets (Consolidated)
	As of June 30	As of September 30	As of December 31	As of March 31	Total			
FY2021/3	¥—	¥0.00	¥—	¥50.00	¥50.00	¥187,473	66.9%	1.8%
FY2022/3	—	0.00	—	50.00	50.00	187,473	52.7	1.7
FY2023/3 (forecast)	—	0.00	—	50.00	50.00		58.5	

### 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023

(Millions of yen, except for per share data and percentages)

	Net ordinary income		Net income attributable to owners of parent		Net income per share
FY2023/3	¥445,000	(9.3)%	¥320,000	(9.8)%	¥85.36

Note: Percentages shown in “Net ordinary income” and “Net income attributable to owners of parent” are the increase (decrease) from the previous fiscal year.

#### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates and restatements

i) Changes in accounting policies due to revision of accounting standards: Yes

ii) Changes in accounting policies due to reasons other than i): No

iii) Changes in accounting estimates: No

iv) Restatements: No

Note: For more information, please refer to “Changes in accounting policies” on page 12 of the attachment.

#### (3) Shares outstanding (common stock)

i) Year-end issued shares (including treasury stock):	As of March 31, 2022	3,749,545,020 shares	As of March 31, 2021	4,500,000,000 shares
ii) Year-end treasury stock:	As of March 31, 2022	755,900 shares	As of March 31, 2021	751,246,180 shares
iii) Average number of outstanding shares:	FY2022/3	3,748,758,637 shares	FY2021/3	3,748,730,233 shares

Note: The year-end treasury stock includes the Bank's shares held by stock benefit trust (685,900 shares as of March 31, 2022 and 721,200 shares as of March 31, 2021). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (716,383 shares for FY2022/3 and 744,804 shares for FY2021/3).

## (Reference) Summary of Non-Consolidated Financial Results

### 1. Non-consolidated financial results for the fiscal year ended March 31, 2022

#### (1) Non-consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income	
FY2022/3	¥1,977,080	1.5%	¥491,459	24.6%	¥354,945	26.8%
FY2021/3	1,946,224	8.1	394,325	4.0	279,837	2.4

	Net income per share	Diluted net income per share
FY2022/3	¥94.68	¥—
FY2021/3	74.64	—

Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the fiscal year ended March 31, 2022 and 2021.

2. Percentages shown in "Ordinary income", "Net ordinary income" and "Net income" are the increase (decrease) from the previous fiscal year.

#### (2) Non-consolidated financial conditions

(Millions of yen, except for per share data and percentages)

	Total assets (A)	Total net assets (B)	(B) / (A)	Total net assets per share
FY2022/3	¥232,922,083	¥10,263,563	4.4%	¥2,737.83
FY2021/3	223,847,547	11,362,133	5.0	3,030.90

Reference: "Net assets attributable to shareholders" was ¥10,263,563 million as of March 31, 2022 and ¥11,362,133 million as of March 31, 2021.

(Note on audit procedures)

This "Summary of Consolidated Financial Results" is not subject to the audit procedures by a certified public accountant or an audit corporation.

(Forward-looking statements and other matters)

This "Summary of Consolidated Financial Results" contains forward-looking statements including forecasts, targets and plans of the Bank and its consolidated subsidiaries (the "Japan Post Bank Group"). These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; risks related to business strategy and management planning such as market risk, market liquidity risk, credit risk and operational risk; risks related to the expansion of the scope of operations; risks related to the business environment; situation of the spread of COVID-19; risks related to monetary policy in the United States; and other various risks. Please also see the Securities Report and the latest quarterly financial report for material facts that the Bank recognizes as potentially affecting the Japan Post Bank Group's actual results, performance or financial position. The Japan Post Bank Group's actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

The statements in this document are current as of the date of the document or the date otherwise specified, and the Bank has no obligation or intent to keep this information up to date.

The information concerning companies or parties other than the Japan Post Bank Group and the Japan Post Group is based on publicly available and other information as cited, and the Bank has neither independently verified the accuracy and appropriateness of, nor makes any warranties with respect to, such information. The information of the document may be revised without prior notice.

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## 1. Overview of Financial Results

### (1) Overview of consolidated results of operations and financial conditions for the fiscal year ended March 31, 2022

(Operating results)

Ordinary income increased by ¥30.9 billion from the previous fiscal year, to ¥1,977.6 billion for the fiscal year ended March 31, 2022. Interest income increased by ¥171.3 billion from the previous fiscal year, to ¥1,369.7 billion for the fiscal year ended March 31, 2022, mainly due to an increase in income related to foreign bonds investment trusts and Private equity funds. Fees and commissions increased by ¥0.4 billion from the previous fiscal year, to ¥157.8 billion for the fiscal year ended March 31, 2022. Other operating income decreased by ¥206.0 billion from the previous fiscal year, to ¥87.5 billion for the fiscal year ended March 31, 2022.

Ordinary expenses decreased by ¥65.7 billion from the previous fiscal year, to ¥1,486.7 billion for the fiscal year ended March 31, 2022. Interest expenses decreased by ¥14.5 billion from the previous fiscal year, to ¥226.6 billion for the fiscal year ended March 31, 2022. General and administrative expenses decreased by ¥27.9 billion from the previous fiscal year, to ¥981.4 billion for the fiscal year ended March 31, 2022.

Taking into account of the above, net ordinary income increased by ¥96.6 billion from the previous fiscal year, to ¥490.8 billion for the fiscal year ended March 31, 2022, which equated to 101.2% of the earnings forecasts of ¥485.0 billion in net ordinary income for the fiscal year ended March 31, 2022.

Net income attributable to owners of parent increased by ¥74.9 billion from the previous fiscal year, to ¥355.0 billion for the fiscal year ended March 31, 2022, which equated to 101.4% of the earnings forecasts of ¥350.0 billion in net income attributable to owners of parent for the fiscal year ended March 31, 2022.

(Financial conditions)

Total assets increased by ¥9,083.8 billion from March 31, 2021, to ¥232,954.4 billion as of March 31, 2022. Securities increased by ¥1,373.1 billion from March 31, 2021, to ¥139,577.3 billion as of March 31, 2022. Loans decreased by ¥249.7 billion from March 31, 2021, to ¥4,441.9 billion as of March 31, 2022. Deposits increased by ¥3,850.0 billion from March 31, 2021, to ¥193,438.6 billion as of March 31, 2022. Shareholder's equity as of March 31, 2022 increased by ¥167.5 billion from March 31, 2021. In addition, total accumulated other comprehensive income decreased by ¥1,267.4 billion from March 31, 2021. As a result, net assets totaled ¥10,302.2 billion. Retained earnings, included in shareholders' equity, were ¥2,414.3 billion.

As for cash flows, cash flows from operating activities decreased by ¥1,765.8 billion from the previous fiscal year, to ¥7,665.3 billion for the fiscal year ended March 31, 2022. Cash flows from investing activities decreased by ¥1,337.5 billion from the previous fiscal year, to ¥(1,585.5) billion for the fiscal year ended March 31, 2022. Cash flows from financing activities decreased by ¥102.5 billion from the previous fiscal year, to ¥(181.6) billion for the fiscal year ended March 31, 2022. As a result, cash and cash equivalents increased by ¥5,898.2 billion from March 31, 2021, to ¥66,602.7 billion as of March 31, 2022.

### (2) Earnings forecasts for the fiscal year ending March 31, 2023

As for earnings forecasts for the fiscal year ending March 31, 2023, net ordinary income and net income attributable to owners of parent are expected to amount to ¥445.0 billion and ¥320.0 billion, respectively. Amid the increasing uncertainty in the financial and economic environment stemming from changes in monetary policy in the U.S. and other countries against the backdrop of inflation concerns and the situation in Ukraine, we have presented 5 key strategies in the Medium-term Management Plan for the period from the fiscal year ended March 31, 2022 to the fiscal year ending March 31, 2026: i) Innovating retail business into a new form by realizing complementarity between the physical and the digital; ii)

Business reforms and productivity improvement through the active utilization of digital technology; iii) Enhancing funds flow to regional communities and the regional relationship functions through various frameworks; iv) Deepening market operations and risk management with an awareness of stress tolerance; and v) Strengthening the management base to become a more trusted bank. By promoting these strategies, we aim to achieve the profit targets in our plan.

### **(3) Basic policy concerning profit distribution and dividends for the fiscal year ended March 31, 2022 and the fiscal year ending March 31, 2023**

Providing returns to our shareholders is one of our most important management goals. Our basic dividend policy is to provide stable dividends to shareholders while maintaining sufficient retained earnings for sound operations in light of the public nature of the banking business.

In the Medium-term Management Plan for the period from the fiscal year ended March 31, 2022 to the fiscal year ending March 31, 2026, the basic policy is to maintain a dividend payout ratio of approximately 50%, taking into consideration the balance between shareholder returns, financial soundness and growth investments. However, the target dividend payout ratio will be set between 50% and 60% while keeping in mind the stability and sustainability of dividends, and we will target increases to dividends per share compared to projected dividend levels for the fiscal year ended March 31, 2022 (¥40 yen per share).

Under our basic dividend policy, we declared dividends per share of ¥50 for the fiscal year ended March 31, 2022 (dividend payout ratio of 52.7%).

Dividends per share are planned to be ¥50 for the fiscal year ending March 31, 2023.

## **2. Basic Approach to the Selection of Accounting Standards**

The Bank prepares its consolidated financial statements based on Japanese GAAP. The Bank discloses its consolidated financial statements in accordance with the "Ordinance for the Enforcement of the Banking Act" (Ordinance of Ministry of Finance No.10 of 1982).

### 3. Consolidated Financial Statements

#### (1) Consolidated balance sheets

	As of March 31, 2021	(Millions of yen) As of March 31, 2022
<b>Assets</b>		
Cash and due from banks	60,769,486	66,667,709
Call loans	1,390,000	2,470,000
Receivables under resale agreements	9,721,360	9,861,753
Monetary claims bought	362,212	397,301
Trading account securities	13	11
Money held in trust	5,547,574	5,828,283
Securities	138,204,256	139,577,368
Loans	4,691,723	4,441,967
Foreign exchanges	80,847	213,924
Other assets	2,857,615	3,250,444
Tangible fixed assets	198,137	192,992
Buildings	84,182	79,214
Land	67,250	64,023
Construction in progress	93	4
Other	46,611	49,749
Intangible fixed assets	48,286	53,702
Software	29,386	34,426
Other	18,899	19,275
Deferred tax assets	93	77
Reserve for possible loan losses	(935)	(1,055)
<b>Total assets</b>	<b>223,870,673</b>	<b>232,954,480</b>

	As of March 31, 2021	(Millions of yen) As of March 31, 2022
<b>Liabilities</b>		
Deposits	189,588,549	193,438,613
Payables under repurchase agreements	14,886,481	19,461,646
Payables under securities lending transactions	1,504,543	1,514,438
Borrowed money	3,917,500	5,603,600
Foreign exchanges	514	697
Other liabilities	1,536,281	2,124,978
Reserve for bonuses	7,582	7,397
Liability for retirement benefits	133,542	134,749
Reserve for employee stock ownership plan trust	535	515
Reserve for management board benefit trust	303	365
Reserve for reimbursement of deposits	73,830	58,813
Deferred tax liabilities	826,179	306,402
<b>Total liabilities</b>	<b>212,475,846</b>	<b>222,652,218</b>
<b>Net Assets</b>		
Capital stock	3,500,000	3,500,000
Capital surplus	4,296,514	3,500,000
Retained earnings	2,750,234	2,414,349
Treasury stock	(1,300,844)	(902)
<b>Total shareholders' equity</b>	<b>9,245,904</b>	<b>9,413,447</b>
Net unrealized gains (losses) on available-for-sale securities	2,488,982	1,391,873
Net deferred gains (losses) on hedges	(370,486)	(538,991)
Accumulated adjustments for retirement benefits	5,687	3,890
<b>Total accumulated other comprehensive income</b>	<b>2,124,183</b>	<b>856,772</b>
Non-controlling interests	24,739	32,041
<b>Total net assets</b>	<b>11,394,827</b>	<b>10,302,261</b>
<b>Total liabilities and net assets</b>	<b>223,870,673</b>	<b>232,954,480</b>



## (2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

	(Millions of yen)	
	FY2021/3	FY2022/3
<b>Ordinary income</b>	1,946,728	1,977,640
Interest income	1,198,391	1,369,735
Interest on loans	10,186	10,257
Interest and dividends on securities	1,162,011	1,333,041
Interest on call loans	191	139
Interest on receivables under resale agreements	(3,675)	(4,608)
Interest on receivables under securities borrowing transactions	331	886
Interest on deposits with banks	28,031	28,640
Other interest income	1,315	1,378
Fees and commissions	157,375	157,814
Other operating income	293,680	87,583
Other ordinary income	297,280	362,507
Reversal of reserve for possible loan losses	59	—
Recoveries of written-off claims	24	21
Other	297,196	362,486
<b>Ordinary expenses</b>	1,552,506	1,486,748
Interest expenses	241,154	226,652
Interest on deposits	38,323	20,984
Interest on payables under repurchase agreements	13,368	1,657
Interest on payables under securities lending transactions	6,908	2,597
Interest on commercial paper	250	—
Interest on borrowings	1,000	1
Other interest expenses	181,303	201,412
Fees and commissions	29,433	29,343
Other operating expenses	64,484	71,513
General and administrative expenses	1,009,358	981,401
Other ordinary expenses	208,075	177,837
Provision for reserve for possible loan losses	—	126
Other	208,075	177,710
<b>Net ordinary income</b>	394,221	490,891
<b>Extraordinary income</b>	—	6,379
Gains on sales and disposals of fixed assets	—	6,379
<b>Extraordinary loss</b>	1,566	697
Losses on sales and disposals of fixed assets	560	681
Losses on impairment of fixed assets	1,006	15
<b>Income before income taxes</b>	392,654	496,574
<b>Income taxes</b>		
Current	124,350	104,430
Deferred	(11,225)	37,917
Total income taxes	113,124	142,348
<b>Net income</b>	279,529	354,225
<b>Net loss attributable to non-controlling interests</b>	(600)	(844)
<b>Net income attributable to owners of parent</b>	280,130	355,070

## Consolidated statements of comprehensive income

	(Millions of yen)	
	FY2021/3	FY2022/3
<b>Net income</b>	279,529	354,225
<b>Other comprehensive income (loss)</b>	2,190,854	(1,265,220)
Net unrealized gains (losses) on available-for-sale securities	2,232,843	(1,094,919)
Net deferred gains (losses) on hedges	(42,546)	(168,504)
Adjustments for retirement benefits	556	(1,797)
Share of other comprehensive income (loss) of affiliates accounted for by the equity method	(0)	—
<b>Comprehensive income (loss)</b>	2,470,383	(910,994)
Total comprehensive income (loss) attributable to:		
Owners of parent	2,470,249	(912,339)
Non-controlling interests	134	1,344

**(3) Consolidated statements of changes in net assets**

For the fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	3,500,000	4,296,285	2,563,840	(1,300,881)	9,059,245
Cumulative effects of changes in accounting policies					—
Restated balance	3,500,000	4,296,285	2,563,840	(1,300,881)	9,059,245
Changes during the fiscal year					
Cash dividends			(93,736)		(93,736)
Net income attributable to owners of parent			280,130		280,130
Repurchase of treasury stock				(295)	(295)
Disposal of treasury stock				332	332
Cancellation of treasury stock					—
Changes in equity of parent due to transactions with non-controlling shareholders		228			228
Transfer from retained earnings to capital surplus					—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	228	186,393	36	186,659
Balance at the end of the fiscal year	3,500,000	4,296,514	2,750,234	(1,300,844)	9,245,904

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income		
Balance at the beginning of the fiscal year	256,874	(327,940)	5,131	(65,935)	9,945	9,003,256
Cumulative effects of changes in accounting policies						—
Restated balance	256,874	(327,940)	5,131	(65,935)	9,945	9,003,256
Changes during the fiscal year						
Cash dividends						(93,736)
Net income attributable to owners of parent						280,130
Repurchase of treasury stock						(295)
Disposal of treasury stock						332
Cancellation of treasury stock						—
Changes in equity of parent due to transactions with non-controlling shareholders						228
Transfer from retained earnings to capital surplus						—
Net changes in items other than shareholders' equity	2,232,108	(42,546)	556	2,190,118	14,793	2,204,912
Total changes during the fiscal year	2,232,108	(42,546)	556	2,190,118	14,793	2,391,571
Balance at the end of the fiscal year	2,488,982	(370,486)	5,687	2,124,183	24,739	11,394,827

For the fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the fiscal year	3,500,000	4,296,514	2,750,234	(1,300,844)	9,245,904
Cumulative effects of changes in accounting policies			(119)		(119)
Restated balance	3,500,000	4,296,514	2,750,115	(1,300,844)	9,245,785
Changes during the fiscal year					
Cash dividends			(187,473)		(187,473)
Net income attributable to owners of parent			355,070		355,070
Repurchase of treasury stock				(195)	(195)
Disposal of treasury stock				260	260
Cancellation of treasury stock		(1,299,878)		1,299,878	—
Changes in equity of parent due to transactions with non-controlling shareholders					—
Transfer from retained earnings to capital surplus		503,363	(503,363)		—
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	(796,514)	(335,766)	1,299,942	167,661
Balance at the end of the fiscal year	3,500,000	3,500,000	2,414,349	(902)	9,413,447

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Accumulated adjustments for retirement benefits	Total accumulated other comprehensive income		
Balance at the beginning of the fiscal year	2,488,982	(370,486)	5,687	2,124,183	24,739	11,394,827
Cumulative effects of changes in accounting policies						(119)
Restated balance	2,488,982	(370,486)	5,687	2,124,183	24,739	11,394,708
Changes during the fiscal year						
Cash dividends						(187,473)
Net income attributable to owners of parent						355,070
Repurchase of treasury stock						(195)
Disposal of treasury stock						260
Cancellation of treasury stock						—
Changes in equity of parent due to transactions with non-controlling shareholders						—
Transfer from retained earnings to capital surplus						—
Net changes in items other than shareholders' equity	(1,097,108)	(168,504)	(1,797)	(1,267,410)	7,301	(1,260,108)
Total changes during the fiscal year	(1,097,108)	(168,504)	(1,797)	(1,267,410)	7,301	(1,092,447)
Balance at the end of the fiscal year	1,391,873	(538,991)	3,890	856,772	32,041	10,302,261

**(4) Consolidated statements of cash flows**

	(Millions of yen)	
	FY2021/3	FY2022/3
<b>Cash flows from operating activities</b>		
Income before income taxes	392,654	496,574
Depreciation and amortization	35,033	37,716
Losses on impairment of fixed assets	1,006	15
Equity in losses (gains) of affiliates	(289)	(288)
Net change in reserve for possible loan losses	(95)	120
Net change in reserve for bonuses	104	(185)
Net change in liability for retirement benefits	2,034	460
Net change in reserve for employee stock ownership plan trust	(70)	(20)
Net change in reserve for management board benefit trust	(7)	62
Net change in reserve for reimbursement of deposits	(6,494)	(15,016)
Interest income	(1,198,391)	(1,369,735)
Interest expenses	241,154	226,652
Losses (gains) related to securities – net	214,460	189,586
Losses (gains) on money held in trust – net	(272,749)	(286,671)
Foreign exchange losses (gains) – net	(461,927)	(1,084,387)
Losses (gains) on sales and disposals of fixed assets – net	560	(5,698)
Net change in loans	268,257	248,159
Net change in deposits	6,586,564	3,850,064
Net change in borrowed money	3,907,400	1,686,100
Net change in call loans, etc.	(386,825)	(1,257,041)
Net change in receivables under securities borrowing transactions	112,491	–
Net change in call money, etc.	30,856	4,575,165
Net change in payables under securities lending transactions	(714,840)	9,894
Net change in foreign exchange assets	66,622	(133,076)
Net change in foreign exchange liabilities	3	182
Interest received	1,276,210	1,337,037
Interest paid	(429,823)	(343,003)
Other – net	(131,700)	(319,278)
Subtotal	9,532,200	7,843,389
Income taxes paid	(100,988)	(178,060)
Net cash provided by (used in) operating activities	9,431,212	7,665,328
<b>Cash flows from investing activities</b>		
Purchases of securities	(30,203,051)	(41,533,832)
Proceeds from sales of securities	4,938,406	5,070,133
Proceeds from maturity of securities	25,240,978	35,078,648
Investment in money held in trust	(932,868)	(943,551)
Proceeds from disposition of money held in trust	745,711	776,297
Purchases of tangible fixed assets	(23,064)	(23,824)
Proceeds from sales of tangible fixed assets	–	10,226
Purchases of intangible fixed assets	(14,160)	(21,837)
Other – net	70	2,222
Net cash provided by (used in) investing activities	(247,977)	(1,585,517)

	(Millions of yen)	
	FY2021/3	FY2022/3
<b>Cash flows from financing activities</b>		
Repurchase of treasury stock	(295)	(195)
Proceeds from disposal of treasury stock	71	52
Proceeds from investments by non-controlling shareholders	14,980	6,955
Cash dividends paid	(93,804)	(187,471)
Cash dividends paid to non-controlling shareholders	(105)	(998)
Proceeds from sale of investments of subsidiaries not resulting in change in the scope of consolidation	12	—
Net cash provided by (used in) financing activities	(79,141)	(181,657)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	142	69
<b>Net change in cash and cash equivalents</b>	9,104,235	5,898,223
<b>Cash and cash equivalents at the beginning of the fiscal year</b>	51,600,251	60,704,486
<b>Cash and cash equivalents at the end of the fiscal year</b>	60,704,486	66,602,709

**(5) Notes to consolidated financial statements****Notes on going-concern assumption**

None

**Changes in accounting policies**

(Application of Accounting Standard for Revenue Recognition, etc.)

The Bank has applied “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the fiscal year ended March 31, 2022, and recognized revenue at the amount expected to be received in exchange for the promised goods or services when the dominance of its goods or services is transferred to customers.

The application of “Accounting Standard for Revenue Recognition”, etc. is subject to the transitional treatment stipulated in the proviso of Paragraph 84 of “Accounting Standard for Revenue Recognition”. The cumulative effect of the retrospective application, assuming the new accounting policy had been applied to periods prior to the beginning of the fiscal year ended March 31, 2022, was added to or subtracted from the beginning balance of retained earnings of the fiscal year ended March 31, 2022, and thus the new accounting policy was applied from such beginning balance.

As a result, for the fiscal year ended March 31, 2022, other liabilities increased by ¥119 million in the consolidated balance sheets, ordinary income decreased by ¥779 million and ordinary expenses decreased by ¥831 million, net ordinary income and income before income taxes increased by ¥51 million, respectively, in the consolidated statements of income.

For the fiscal year ended March 31, 2022, income before income taxes increased by ¥51 million and other – net in cash flows from operating activities decreased by ¥51 million in the consolidated statements of cash flows.

As a result, due to the cumulative effect on net assets at the beginning of the fiscal year ended March 31, 2022, the beginning balance of retained earnings decreased by ¥119 million in the consolidated statements of changes in net assets.

For the fiscal year ended March 31, 2022, net assets per share decreased by ¥0.02 and net income per share increased by ¥0.00.

(Application of Accounting Standard for Fair Value Measurement, etc.)

The Bank has applied “Accounting Standard for Fair Value Measurement” (ASBJ Statement No. 30, July 4, 2019), etc. from the beginning of the fiscal year ended March 31, 2022.

And in accordance with the transitional treatment stipulated in Paragraph 19 of “Accounting Standard for Fair Value Measurement” and Paragraph 44-2 of “Accounting Standard for Financial Instrument” (ASBJ Statement No. 10, July 4, 2019), the Bank has applied new accounting policies from the beginning of the fiscal year ended March 31, 2022.

Due to the application, the measurement of the fair value of stocks with market price is changed from the fair value method based on their average prices during the final month of fiscal year to the fair value method based on their fiscal year-end market prices.

**Segment information**

Segment information is omitted since the Group comprises of only one segment, which is defined as banking service.

**Per share data**

Net assets per share as of March 31, 2022 and net income per share for the fiscal year then ended were as follows:

	(Yen)
Net assets per share	2,739.60
Net income per share	94.71

Notes: 1. Diluted net income per share is not presented since there has been no potential dilution for the fiscal year ended March 31, 2022.

2. Net assets per share as of March 31, 2022 were calculated based on the following:

	(Millions of yen)
Net assets	10,302,261
Amount deducted from net assets	32,041
Non-controlling interests	32,041
Net assets attributable to common stock at the end of the fiscal year	10,270,220
Number of common stock at the end of the fiscal year used for the calculation of net assets per share (thousand shares)	3,748,789

3. Net income per share data for the fiscal year ended March 31, 2022 was calculated based on the following:

	(Millions of yen)
Net income attributable to owners of parent	355,070
Amount not attributable to common shareholders	—
Net income attributable to owners of parent attributable to common stock	355,070
Average number of common stock outstanding during the fiscal year (thousand shares)	3,748,758

4. To calculate net assets per share, the treasury stock deducted from the number of common stock outstanding as of March 31, 2022 included 685 thousand shares of treasury stock held by the stock benefit trust.

To calculate net income per share, the treasury stock deducted to calculate the average number of outstanding shares for the fiscal year ended March 31, 2022 included 716 thousand shares of treasury stock held by the stock benefit trust.

**Significant subsequent event**

None



## 4. Non-Consolidated Financial Statements

### (1) Non-consolidated balance sheets

	As of March 31, 2021	(Millions of yen) As of March 31, 2022
<b>Assets</b>		
Cash and due from banks	60,768,034	66,664,253
Cash	303,841	316,506
Due from banks	60,464,192	66,347,746
Call loans	1,390,000	2,470,000
Receivables under resale agreements	9,721,360	9,861,753
Monetary claims bought	362,212	397,301
Trading account securities	13	11
Trading Japanese government bonds	13	11
Money held in trust	5,547,574	5,828,283
Securities	138,183,264	139,549,103
Japanese government bonds	50,493,477	49,259,766
Japanese local government bonds	5,493,814	5,580,874
Short-term corporate bonds	1,869,535	1,434,510
Japanese corporate bonds	9,145,414	9,118,414
Japanese stocks	13,755	20,533
Other securities	71,167,266	74,135,001
Loans	4,691,723	4,441,967
Loans on deeds	4,592,100	4,355,357
Overdrafts	99,623	86,609
Foreign exchanges	80,847	213,924
Due from foreign banks	80,847	213,924
Other assets	2,857,518	3,250,352
Domestic exchange settlement accounts-debit	24,717	23,922
Prepaid expenses	3,992	5,013
Accrued income	178,038	175,194
Initial margins for future transactions	150,929	155,295
Variation margins for future transactions	147	—
Derivatives other than trading	114,058	77,504
Cash collateral paid for financial instruments	313,549	706,710
Other	2,072,084	2,106,711
Tangible fixed assets	197,940	192,819
Buildings	84,074	79,117
Land	67,250	64,023
Construction in progress	91	4
Other	46,523	49,673
Intangible fixed assets	47,992	53,367
Software	29,214	34,171
Other	18,777	19,196
Reserve for possible loan losses	(935)	(1,054)
<b>Total assets</b>	<b>223,847,547</b>	<b>232,922,083</b>

	As of March 31, 2021	(Millions of yen) As of March 31, 2022
<b>Liabilities</b>		
Deposits	189,593,469	193,441,929
Transfer deposits	9,150,117	10,749,849
Ordinary deposits	90,808,248	100,213,694
Savings deposits	612,591	699,203
Time deposits	4,709,291	4,352,435
Special deposits	738,060	591,662
TEIGAKU deposits	83,436,358	76,670,153
Other deposits	138,801	164,930
Payables under repurchase agreements	14,886,481	19,461,646
Payables under securities lending transactions	1,504,543	1,514,438
Borrowed money	3,917,500	5,603,600
Borrowings	3,917,500	5,603,600
Foreign exchanges	514	697
Foreign bills payable	514	697
Other liabilities	1,535,953	2,124,933
Domestic exchange settlement accounts-credit	37,070	39,916
Income taxes payable	45,974	16,596
Accrued expenses	242,335	122,358
Unearned income	59	758
Derivatives other than trading	905,395	1,163,483
Cash collateral received for financial instruments	—	9,504
Asset retirement obligations	143	39
Other	304,973	772,276
Reserve for bonuses	7,408	7,238
Reserve for employees' retirement benefits	141,740	140,355
Reserve for employee stock ownership plan trust	535	515
Reserve for management board benefit trust	303	365
Reserve for reimbursement of deposits	73,830	58,813
Deferred tax liabilities	823,134	303,985
<b>Total liabilities</b>	<b>212,485,414</b>	<b>222,658,520</b>
<b>Net Assets</b>		
Capital stock	3,500,000	3,500,000
Capital surplus	4,296,285	3,500,000
Legal capital surplus	3,500,000	3,500,000
Other capital surplus	796,285	—
Retained earnings	2,749,408	2,413,168
Other retained earnings	2,749,408	2,413,168
Retained earnings brought forward	2,749,408	2,413,168
Treasury stock	(1,300,844)	(902)
<b>Total shareholders' equity</b>	<b>9,244,849</b>	<b>9,412,266</b>
Net unrealized gains (losses) on available-for-sale securities	2,487,770	1,390,288
Net deferred gains (losses) on hedges	(370,486)	(538,991)
<b>Total valuation and translation adjustments</b>	<b>2,117,283</b>	<b>851,297</b>
<b>Total net assets</b>	<b>11,362,133</b>	<b>10,263,563</b>
<b>Total liabilities and net assets</b>	<b>223,847,547</b>	<b>232,922,083</b>

**(2) Non-consolidated statements of income**

	(Millions of yen)	
	FY2021/3	FY2022/3
<b>Ordinary income</b>	1,946,224	1,977,080
Interest income	1,198,278	1,369,747
Interest on loans	10,186	10,257
Interest and dividends on securities	1,161,897	1,333,053
Interest on call loans	191	139
Interest on receivables under resale agreements	(3,675)	(4,608)
Interest on receivables under securities borrowing transactions	331	886
Interest on deposits with banks	28,031	28,640
Other interest income	1,315	1,378
Fees and commissions	157,376	157,710
Fees and commissions on domestic and foreign exchanges	86,754	85,458
Other fees and commissions	70,621	72,251
Other operating income	293,684	87,477
Gains on foreign exchanges	254,666	78,954
Gains on sales of bonds	38,503	8,267
Income from derivatives other than for trading or hedging	513	256
Other ordinary income	296,886	362,144
Reversal of reserve for possible loan losses	59	—
Recoveries of written-off claims	24	21
Gains on sales of stocks and other securities	8,654	46,605
Gains on money held in trust	277,072	287,550
Other	11,074	27,967
<b>Ordinary expenses</b>	1,551,899	1,485,620
Interest expenses	241,154	226,651
Interest on deposits	38,323	20,984
Interest on payables under repurchase agreements	13,368	1,657
Interest on payables under securities lending transactions	6,908	2,597
Interest on commercial paper	250	—
Interest on borrowings	1,000	—
Interest on interest rate swaps	180,581	199,557
Other interest expenses	721	1,855
Fees and commissions	29,433	30,310
Fees and commissions on domestic and foreign exchanges	5,096	3,926
Other fees and commissions	24,336	26,383
Other operating expenses	64,484	71,513
Losses on sales of bonds	64,484	71,513
General and administrative expenses	1,008,089	979,067
Other ordinary expenses	208,738	178,078
Provision for reserve for possible loan losses	—	125
Losses on sales of stocks and other securities	197,135	171,444
Losses on devaluation of stocks and other securities	—	744
Losses on money held in trust	4,323	878
Other	7,279	4,884
<b>Net ordinary income</b>	394,325	491,459

	(Millions of yen)	
	FY2021/3	FY2022/3
<b>Extraordinary income</b>	—	6,379
Gains on sales and disposals of fixed assets	—	6,379
<b>Extraordinary loss</b>	1,564	696
Losses on sales and disposals of fixed assets	557	681
Losses on impairment of fixed assets	1,006	15
<b>Income before income taxes</b>	392,760	497,141
<b>Income taxes</b>		
Current	124,123	104,295
Deferred	(11,200)	37,901
Total income taxes	112,923	142,196
<b>Net income</b>	279,837	354,945

**(3) Non-consolidated statements of changes in net assets**

For the fiscal year ended March 31, 2021

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward
Balance at the beginning of the fiscal year	3,500,000	3,500,000	796,285	4,296,285	2,563,307
Cumulative effects of changes in accounting policies					
Restated balance	3,500,000	3,500,000	796,285	4,296,285	2,563,307
Changes during the fiscal year					
Cash dividends					(93,736)
Net income					279,837
Repurchase of treasury stock					
Disposal of treasury stock					
Cancellation of treasury stock					
Transfer from retained earnings to capital surplus					
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	—	—	186,100
Balance at the end of the fiscal year	3,500,000	3,500,000	796,285	4,296,285	2,749,408

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	(1,300,881)	9,058,711	256,880	(327,940)	(71,060)	8,987,651
Cumulative effects of changes in accounting policies		—				—
Restated balance	(1,300,881)	9,058,711	256,880	(327,940)	(71,060)	8,987,651
Changes during the fiscal year						
Cash dividends		(93,736)				(93,736)
Net income		279,837				279,837
Repurchase of treasury stock	(295)	(295)				(295)
Disposal of treasury stock	332	332				332
Cancellation of treasury stock		—				—
Transfer from retained earnings to capital surplus		—				—
Net changes in items other than shareholders' equity			2,230,890	(42,546)	2,188,344	2,188,344
Total changes during the fiscal year	36	186,137	2,230,890	(42,546)	2,188,344	2,374,481
Balance at the end of the fiscal year	(1,300,844)	9,244,849	2,487,770	(370,486)	2,117,283	11,362,133

For the fiscal year ended March 31, 2022

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus			Retained earnings
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward
Balance at the beginning of the fiscal year	3,500,000	3,500,000	796,285	4,296,285	2,749,408
Cumulative effects of changes in accounting policies					(119)
Restated balance	3,500,000	3,500,000	796,285	4,296,285	2,749,289
Changes during the fiscal year					
Cash dividends					(187,473)
Net income					354,945
Repurchase of treasury stock					
Disposal of treasury stock					
Cancellation of treasury stock			(1,299,878)	(1,299,878)	
Transfer from retained earnings to capital surplus			503,592	503,592	(503,592)
Net changes in items other than shareholders' equity					
Total changes during the fiscal year	—	—	(796,285)	(796,285)	(336,120)
Balance at the end of the fiscal year	3,500,000	3,500,000	—	3,500,000	2,413,168

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on available-for-sale securities	Net deferred gains (losses) on hedges	Total valuation and translation adjustments	
Balance at the beginning of the fiscal year	(1,300,844)	9,244,849	2,487,770	(370,486)	2,117,283	11,362,133
Cumulative effects of changes in accounting policies		(119)				(119)
Restated balance	(1,300,844)	9,244,730	2,487,770	(370,486)	2,117,283	11,362,013
Changes during the fiscal year						
Cash dividends		(187,473)				(187,473)
Net income		354,945				354,945
Repurchase of treasury stock	(195)	(195)				(195)
Disposal of treasury stock	260	260				260
Cancellation of treasury stock	1,299,878	—				—
Transfer from retained earnings to capital surplus		—				—
Net changes in items other than shareholders' equity			(1,097,481)	(168,504)	(1,265,985)	(1,265,985)
Total changes during the fiscal year	1,299,942	167,535	(1,097,481)	(168,504)	(1,265,985)	(1,098,450)
Balance at the end of the fiscal year	(902)	9,412,266	1,390,288	(538,991)	851,297	10,263,563